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ASX ANNOUNCEMENT

ASX: EGR

EcoGraf Appoints Highly Experienced Chief Operating Officer

Former Hatch and Rio Tinto Executive to Drive Development of Integrated Battery Graphite Businesses

EcoGraf Limited (EcoGraf or the Company) (ASX: **EGR**; FSE: **FMK**; OTCQX: **ECGFF**) is pleased to advise that highly experienced executive Mr Dale Harris has joined the Company as Chief Operating Officer, with responsibility for driving the development of its integrated battery graphite businesses.

Career Summary

Mr Harris has over 30 years' industry experience across the resources, mineral processing and engineering sectors, with a demonstrated track record in successful project delivery and operational performance.

His qualifications include:

- Bachelor of Engineering Degree from the University of Adelaide
- Master of Business Administration from the University of Western Australia
- Completion of leadership and directors' courses at the London Business School and Australian Institute of Company Directors

During a career of almost 20 years with Rio Tinto, Mr Harris held progressively more senior roles in Australia and overseas in the areas of business planning and analysis, project development, construction and commissioning, mining and mineral processing operations, business development, asset management, integrated planning, automation, and business improvement.

At Rio Tinto Iron Ore he held the role of Chief Operating Officer as well as several General Manager roles where his responsibilities included the successful operation and continuous improvement of multiple mines and infrastructure networks during a period of rapid expansion. He was the inaugural General Manager of the state-of-the-art remote operations centre in Perth and was responsible for the roll-out of the Lean Six Sigma improvement program.

He was subsequently appointed Managing Director of Gindalbie Metals Limited and then Chief Executive Officer of its Karara Mining Joint Venture, successfully turning-around the ramp-up of its multibillion-dollar mid-west magnetite mining and beneficiation development. More recently, Mr Harris was a Director of global engineering group Hatch, where he was responsible for leading the Perth office during a period of significant expansion and growth. During this time Dale and the Hatch team worked with clients across multiple sectors on the development, construction, optimisation and management of complex battery minerals, bulk commodity, and base metal projects in Australia and overseas.

EcoGraf Opportunity

The EcoGraf board is delighted to have attracted a person of Mr Harris' calibre, who joins the Company at an exciting time, as it prepares to undertake construction of its first EcoGraf™ HF free Battery Anode Material Facility in Western Australia and also finalises development arrangements for its Epanko Graphite Project in Tanzania.

His extensive experience in project development and operations will be invaluable to the Company as he works with Managing Director Andrew Spinks and the Board to drive development of EcoGraf's vertically integrated battery minerals businesses, leveraging the EcoGraf™ HFfree purification process to manufacture high purity battery anode material from high grade Epanko graphite.

Demand for natural graphite, led by the global lithium-ion battery market, is forecast to increase at a rate of 31.5%pa¹ in the current decade, with customers requiring new sources of supply and seeking to reduce their reliance on existing supply chains in China.

EcoGraf is positioned to support this high growth through its Tanzanian flake graphite projects and environmentally superior, high purity EcoGraf™ HFfree battery anode material products. The Company's extensive testing programs with prospective customers and independent consultants have repeatedly demonstrated the superior performance of Epanko graphite in mechanical shaping, purification and electrochemical testing,² confirming the effectiveness of the EcoGraf™ HFfree process.

This announcement is authorised for release by Andrew Spinks, Managing Director.

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Note 1: Benchmark Mineral Intelligence, Graphite Market Study, September 2020
Note 2: Refer ASX Announcements 18 October 2021 and 5 November 2020

About EcoGraf

EcoGraf is building a diversified battery anode material business to produce high purity graphite products for the lithium-ion battery and advanced manufacturing markets. Over US\$30 million has been invested to date to create two highly attractive, development ready graphite businesses.

The first new state-of-the-art **EcoGraf** processing facility in Western Australia will manufacture spherical graphite products for export to Asia, Europe and North America using a superior, environmentally responsible HFfree purification technology to provide customers with sustainably produced high performance battery anode material. Subsequently, the battery graphite production base will be expanded to include additional processing facilities in Europe and North America to support the global transition to clean, renewable energy in the coming decade and the rapid growth in battery materials.

In addition, the Company's breakthrough recovery of carbon anode material from recycled batteries using its EcoGraf™ process will enable the recycling industry to reduce battery waste and use recycled carbon anode material to improve battery lifecycle efficiency.

To complement these battery graphite operations, the Company is also advancing the **TanzGraphite** natural flake graphite business, with development of the Epanko Graphite Project, which will supply additional feedstock for the battery anode material facilities and provide customers with a long term supply of high quality graphite products for industrial applications such as refractories, recarburisers and lubricants.

A fly-through of Stage 1 of the new EcoGraf™ HFfree BAM Facility in Western Australia is available to view at:

<https://www.youtube.com/watch?v=XcZ6Xbg9Jgq>

